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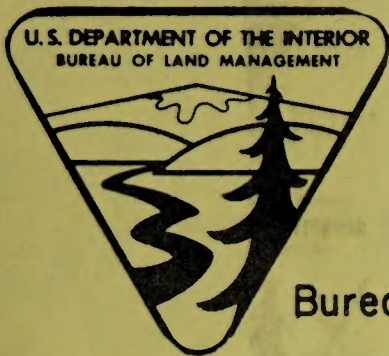
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TECHNICAL NOTE

Bureau of Land Management U.S. DEPARTMENT OF THE INTERIOR

Subject: Mineral Valuation, Solid Minerals, [May 1970]

Selected References (relatively recent):

1. Johnson, Edward W. and Bennett, Harold J., 1969, "An Economic Evaluation of an Ore Body," in Operations Research and Computer Application in the Minerals Industries. Quarterly of the Colorado School of Mines, Volume 64, No. 3, July 1969. Gives computer program (FORTRAN) for ADP evaluation model.
2. Johnson, Edward E. and Bennett, Harold J., 1968, "An Engineering and Economic Study of a Gold Mining Operation," Bureau of Mines Information Circular 8374, GPO. Also contains a FORTRAN program for the ADP model.
3. Peiker and Forsythe, 1969, "Financial Analysis--Henderson Project" in the above listed quarterly. Contains probability (risk) analysis of various input factors.
4. Grosz, 1969, "The Changing Economics of Surface Mining - A Case History" in Case Studies of Surface Mining, Howard L. Hartman, Editor, AIME.
5. Mackenzie, 1969, "A Decision-Making Theory of the Mining Firm" in Proceedings of the Council of Economics of AIME, Annual meeting, February 16 - 20, 1969, AIME. Explains the relationship of "gamblers ruin" to mineral exploration.
6. Halls, Bellum and Lewis, 1969, "The Determination of Optimum Ore Reserves and Plant Size by Incremental Financial Analysis" in above listed Proceedings of the Council of Economics of AIME. Compares overall and incremental returns from several different size copper mines using different grade cutoffs.
7. Mackenzie, 1969, "Economic Evaluation Techniques Applied to the Mine Development Decision," Society of Mining Engineers (SME) Preprint 69-K-326, AIME.
8. O'Brian, Daniel T., 1969, "Financial Analysis: A Tool for the Progressive Mining Man," SME Preprint 69AR76, AIME. Published in October 1969 issue of Mining Engineering. Contains risk (probability) analysis of various input factors.

9. Jones, Cyril, 1968, "Economic Analysis for Mining Ventures and Projects" in Surface Mining, AIME.
10. Weisner, 1969, "Determining Plant Size for a New Mining Venture." Presented at the SME meeting, Salt Lake City, September 1969.
11. Weiss, Alfred, Editor, 1969, A Decade of Digital Computing in the Mineral Industry, AIME. Contains a number of articles of interest:
- a. O'Brian, D. T., "Financial Analysis Applications in Mineral Exploration and Development," pp. 47-62.
 - b. Michelson and Polta, "A Discounted Cash Flow Model for Evaluating the Cost of Producing Iron Ore Pellets from Magnetic Taconite," pp. 211-240.
 - c. Trafton and Shienkin, "Computer Application in Financial Analysis," pp. 241-254.
12. Colby and Brooks, 1969, "Mineral Resource Valuation for Public Policy," Bureau of Mines Information Circular 8422, GPO.
13. Verner and Shurtz, 1966, "For Mine Evaluation - A Fresh Model," Mining Engineering, November 1966, pp. 65-71.
14. Lewis, C. K., 1969, 'An "Economic Life" for Property Evaluation,' Engineering and Mining Journal, October 1969, pp. 78 and 79.
15. Petrick, Alfred, 1964, "You Can Solve the Complex Problem of Capital Investment," Metal Mining and Processing, August 1964, pp. 32-37.
16. Robie, Edward H., Editor, 1964, Economics of the Mineral Industries, AIME, New York. Contains several chapters of interest:
- Chapter 4 Valuation of Mineral Property
 - Chapter 5 (Part 1) Cost of Acquiring and Operating Metal, Non-Metal and Coal Properties
 - Chapter 6 (Part 1) Mine Financing
 - Chapter 9 (Part 1) Accounting for the Extractive Industries
 - Chapter 10 Taxation of Mineral Properties

(This volume is being revised.)